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Accrual Basis

Alvord 287 Joint Venture
Balance Sheet
As of December 31, 2015

	Dec 31, 15
ASSETS	
Current Assets	
Other Current Assets	
Current Receivables	
AFI-Payments	181,746.56
AFI Receivable	-6,895.44
Reserve-Delinquent Taxes Notes	-10,000.00
Total Current Receivables	164,851.12
Total Other Current Assets	164,851.12
Total Current Assets	164,851.12
Other Assets	
JV 1- Land +Developement Costs	1.00
JV 2-Diamond Ridge	105,650.31
Mortgages	
Mortgage Notes Receivable	960,379.03
Mortgages Unearned Discounts	-567,509.71
Total Mortgages	392,869.32
Total Other Assets	498,520.63
TOTAL ASSETS	663,371.75
LIABILITIES & EQUITY	
Equity	
Frazier Capital Contributions	
Frazier Capital Withdrawal	-286,420.00
Frazier Capital Contributions - Other	16,362.50
Total Frazier Capital Contributions	-270,057.50
Jentex Capital Contributions	
Anson Capital Withdrawal	-4,000.00
Jentex Capital Withdrawal	-286,420.00
Jentex Capital Contributions - Other	20,987.50
Total Jentex Capital Contributions	-269,432.50
Opening Bal Equity	32,670.48
Retained Earnings	1,080,211.31
Net Income	89,979.96
Total Equity	663,371.75
TOTAL LIABILITIES & EQUITY	663,371.75

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Accrual Basis

Alvord 287 Joint Venture
Profit & Loss
 January through December 2015

	Jan - Dec 15
Income	
Cash Land Sales	39,205.59
Mortgage Interest Inc	75,348.24
Note Discount Inc	36,794.72
Total Income	151,348.55
Expense	
Bank Charges	190.00
Closing Costs	18,524.05
Copy Fee	178.64
Delivery Fees	33.12
Electric	114.46
Foreclosure Expense	6,774.06
Legal & Professional	3,242.05
Loan Servicing Expense	7,312.93
Mowing	2,933.15
Real Estate Taxes	
JV 2 Real Estate Taxes	6,295.66
Real Estate Taxes - Other	500.00
Total Real Estate Taxes	6,795.66
Road Repair	2,800.00
Sales Expense	89.32
Septic Repair	12,381.15
Total Expense	61,368.59
Net Income	89,979.96